

Asian American-Owned Firms

ECONOMIC IMPACT: \$909 BILLION IN REVENUES AND 4.6 MILLION JOBS IN 2017

	Asian American Firms	Minority Firms	Nonminority Firms
Number of Firms, All (000s)	2,516	9,184	21,365
Number of Firms with Paid Employees (000s)	556	1,015	4,460
Receipts of Firms, All (\$ in billions)	\$909	\$1,681	\$12,143
Receipts of Firms with Paid Employees (\$ in billions)	\$815	\$1,402	\$11,288
Average Receipts of Firms with Paid Employees (\$ in millions)	\$1.47	\$1.38	\$2.53
Number of Paid Employees (000s)	4,650	8,923	54,068

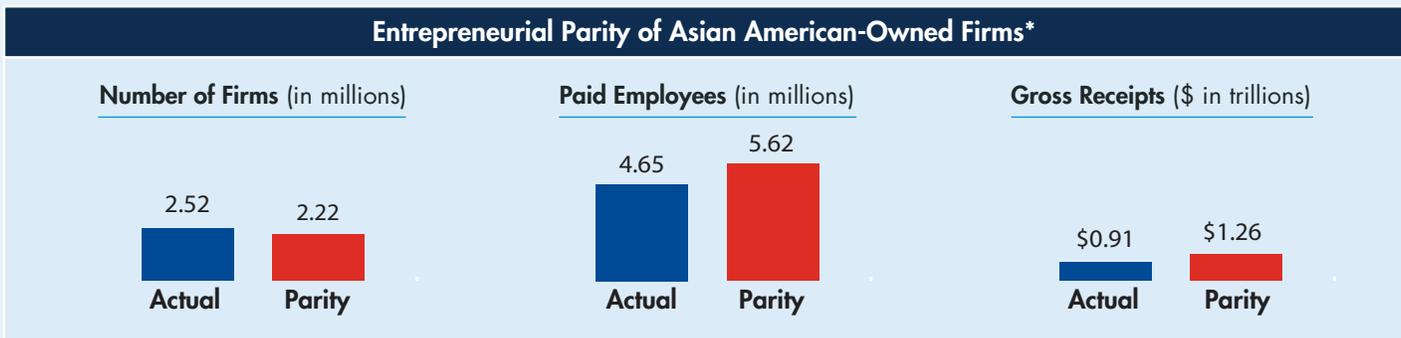
Gross Receipt (\$ in billions)			
	Male	Female	Equally Male and Female
All Asian American-Owned Firms	\$618.2	\$185.6	\$105.2
With Paid Employees	\$558.8	\$157.0	\$ 99.0
Without Paid Employees	\$ 59.4	\$ 28.6	\$ 6.1

Quick Facts

- While there are 2.5 million Asian American-owned firms in the U.S., 556 thousand have paid employees.
- Asian American-owned employer firms contribute \$815 billion and 4.6 million jobs per year to the U.S. economy.
- Asian American-owned employer firms average 8 workers and \$1.4 million in annual receipts.
- Asian American-owned employer firms are most concentrated in California, Florida, Illinois, New Jersey, New York, and Texas.

ENTREPRENEURIAL PARITY OFFERS GREATER ECONOMIC IMPACT

Our calculations of entrepreneurial parity predict minority business enterprise performance if it were to match nonminority business performance in terms of firms per adult population, dollar receipts per firm, and number of paid employees per firm (applicable to employer-firms, only). The difference between actual and parity can be viewed as an "opportunity gap."



* All firms (with or without paid employees) except for Paid Employees, which refers to firms with paid employees only.

U.S. Census Bureau, Annual Business Survey: Statistics for Employer Firms by Industry, Sex, Ethnicity, Race, and Veteran Status for the U.S., States, Metro Areas, Counties, and Places: 2017 (Release Date: 2020-05-19)

U.S. Census Bureau, Nonemployer Statistics by Demographics: Statistics for Nonemployer Firms by Industry, Sex, Ethnicity, Race, and Veteran Status for the U.S., States, and Metro Areas: 2017 (Release Date 2020-12-17)

U.S. Census Bureau, Population Division, Annual Estimates of the Resident Population by Sex, Age, Race, and Hispanic Origin for the United States: April 1, 2010 to July 1, 2019 (NC-EST2019-ASR5H and NC-EST2019-ASR6H) Release Date: June 2020

Minority Business Development Agency

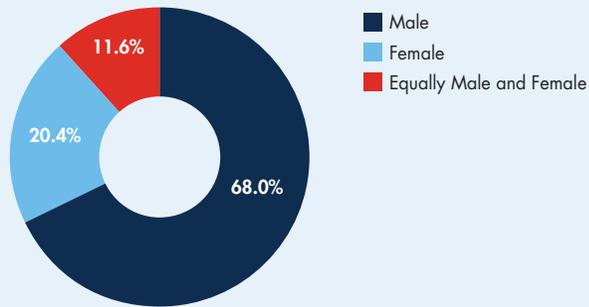
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Washington, DC 20230

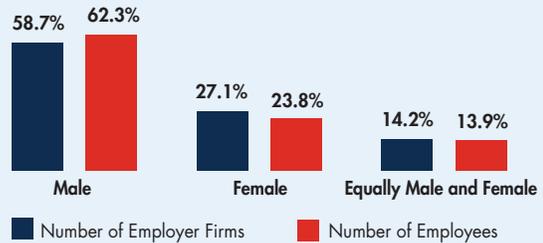
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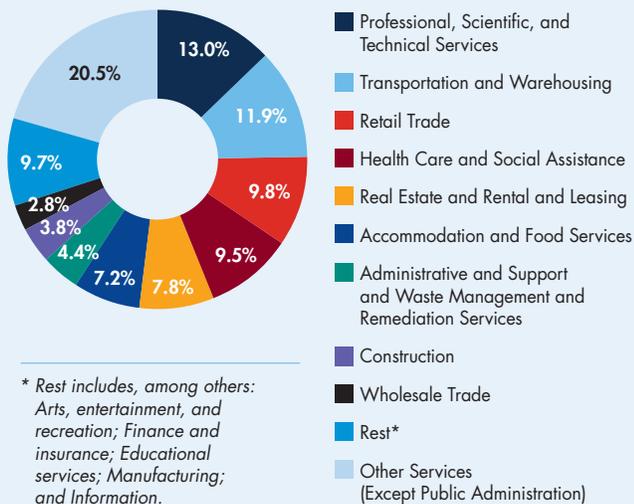
Gross Receipt Percentage of Asian American-Owned Firms



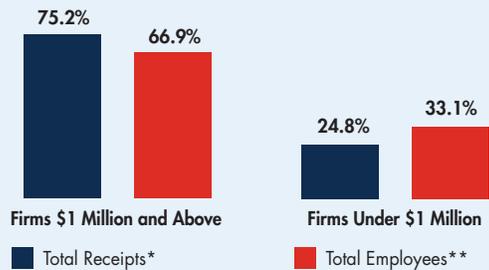
Asian American-Owned Firms Gender Comparison



Industry Sectors of Asian American-Owned Firms



High-Revenue Asian American-Owned Firms



* Employer & non-employer firms.
** Employer firms only.

Six percent of Asian American-owned firms are considered high-revenue. These firms are responsible for 75.2% of the total receipts and 66.9% of all jobs created by Asian American firms.

NUMBER OF ASIAN AMERICAN-OWNED FIRMS

